

INTRODUCTION: Capital Movements

Treasury collects information about the transference of financial assets and other portfolio capital movements between the United States and foreigners, and has since 1935. Commercial banks and other depository institutions, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States file capital movement reports with district Federal Reserve banks.

Forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultation with representatives of banks, securities firms, and nonbanking enterprises. Copies of the reporting forms and instructions may be obtained from the Office of International Financial Analysis, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D.C., 20220, or from district Federal Reserve banks.

In general, information is reported opposite the country or geographical area where the foreigner is located, as shown on records of reporting institutions. However, information may not always reflect the ultimate ownership of assets. Reporting institutions are not required to go beyond addresses shown on their records, and so may not be aware of the actual country of domicile of the ultimate beneficiary.

Transactions with branches or agencies of foreign official institutions, wherever located, are reported opposite the country that has sovereignty over the institutions. Transactions with international and regional organizations are not reported opposite any country, but are accounted for in regional groupings of such organizations. The only exception is information pertaining to the Bank for International Settlements, which is reported opposite 'Other Europe.'

Banks and other depository institutions, bank holding companies, International Banking Facilities (IBFs), securities brokers and dealers, and nonbanking enterprises in the United States must file reports. These enterprises include the branches, agencies, subsidiaries, and other affiliates in the United States of foreign banking and nonbanking firms. Those with liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks and other depository institutions, and some brokers and dealers, file monthly reports covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, June 30 and December 31, they also report the same liabilities and claims items attributed to foreigners in countries not shown separately on the monthly reports. Quarterly reports are filed for liabilities and claims denominated in foreign currencies. The exemption level applicable to these banking reports is \$15 million.

Banks and other depository institutions, securities brokers and dealers, and other enterprises report monthly their transactions with foreigners in long-term securities. They must report securities transactions with foreigners if their aggregate purchases or their aggregate sales amount to at least \$2 million during the covered month.

Exporters, importers, industrial and commercial concerns, financial institutions (other than banks, other depository institutions, and brokers), and other nonbanking enterprises must file reports quarterly if liabilities to, or claims on, unaffiliated foreigners amount to \$10 million or more at the end of the covered quarter.

Nonbanking enterprises also report each month their aggregate U.S. dollar denominated deposit and certificates of deposit claims of \$10 million or more on banks abroad.

The data in these tables do not cover all types of reported capital movements between the United States and other countries. The principal exclusions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies (own foreign offices), and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

- **Section I** presents liabilities to foreigners reported by U.S. banks and other depository institutions, as well as brokers and dealers. Dollar liabilities are reported monthly; those denominated in foreign currencies are reported quarterly. Respondents report certain of their own liabilities and a wide range of their custody liabilities to foreigners.

- **Section II** presents claims on foreigners reported by U.S. banks and other depository institutions, brokers, and dealers. Data on banks' claims held for their own account are collected monthly. Information on claims held for their domestic customers as well as on foreign currency claims, is collected on a quarterly basis only. Maturity data are reported according to time remaining to maturity. Reporting also covers certain items held by brokers and dealers in the United States.

- **Section III** contains supplementary data on dollar liabilities to, and dollar claims on, countries not listed separately on the monthly reports submitted by banks, other depository institutions, brokers and dealers in the United States. The supplementary reports are filed semiannually as of the end of June and December.

- **Section IV** shows the liabilities to, and claims on, unaffiliated foreigners of exporters, importers, industrial and commercial concerns, financial institutions (other than banks, other depository institutions, and brokers), and other nonbanking enterprises in the United States. Information does not include accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. These are reported by business enterprises to the Department of Commerce on its direct investment forms. Data exclude claims on foreigners held through banks in the United States.

- **Section V** contains information on transactions with foreigners in long-term domestic and foreign securities as reported by banks, brokers, and other entities in the United

States. The data cover transactions executed in the United States for the accounts of foreigners, and transactions executed abroad for the accounts of reporting institutions and their domestic customers. This includes transactions in newly issued securities as well as transactions in, and redemptions of, outstanding issues. However, the data do not include nonmarketable Treasury bonds and notes shown in table IFS-3.

The geographical breakdown of the transactions data does not necessarily reflect the domicile of the ultimate owners of, or the original issuers of, the securities. This is because the path

of a security is not tracked prior to its being purchased from, or after it is sold to, a foreigner in a reportable transaction. That is, before it enters and after it departs the reporting system, ownership of a security may be transferred between foreigners of different countries. Such transfers may occur any number of times and are concealed among the net figures for U.S. transactions opposite individual countries. Hence, the geographical breakdown shows only the country of domicile of the foreign buyers and sellers of securities in a particular round of transactions.

SECTION I.--Liabilities to Foreigners Reported by Banks in the United States

TABLE CM-I-1.--Total Liabilities by Type of Holder

[In millions of dollars. Source: Office of International Financial Analysis]

| End of calendar year or month | Total liabilities (1) | Foreign countries | | | | | | International and regional ² | | | Memoranda Total liabilities to all foreigners reported by IBFs | |
|-------------------------------|-----------------------|------------------------------------|------------------------|--|----------------------------|------------------------|--|--|------------------------|--|--|---|
| | | Official institutions ¹ | | | Banks and other foreigners | | | Payable in foreign currencies ³ | | Payable in foreign currencies ³ | Payable in foreign currencies ³ | Payable in foreign currencies ³ |
| | | Total (2) | Payable in dollars (3) | Payable in foreign currencies ³ (4) | Total (5) | Payable in dollars (6) | Payable in foreign currencies ³ (7) | Total (8) | Payable in dollars (9) | (10) | Payable in dollars (11) | Payable in foreign currencies ³ (12) |
| 1992..... | 883,055 | 159,563 | 159,563 | - | 713,639 | 641,346 | 72,293 | 9,853 | 9,350 | 503 | 315,697 | 58,394 |
| 1993..... | 1,004,931 | 220,821 | 220,821 | - | 772,788 | 694,915 | 77,873 | 11,322 | 10,936 | 386 | 315,890 | 62,669 |
| 1994..... | 1,104,254 | 212,957 | 212,957 | - | 882,155 | 793,433 | 88,722 | 9,142 | 8,606 | 536 | 358,076 | 67,397 |
| 1995..... | 1,209,262 | 275,928 | 275,928 | - | 921,157 | 812,582 | 108,575 | 12,177 | 11,039 | 1,138 | 369,660 | 85,755 |
| 1996 - Dec. r | 1,265,555 | 312,019 | 312,019 | - | 937,900 | 836,157 | 101,743 | 15,636 | 13,972 | 1,664 | 352,881 | 71,782 |
| 1997 - Jan. r | 1,260,445 | 314,766 | 314,766 | - | 929,058 | 827,315 | 101,743 | 16,621 | 14,957 | 1,664 | 344,028 | 71,782 |
| Feb. r | 1,283,135 | 314,774 | 314,774 | - | 951,983 | 850,240 | 101,743 | 16,378 | 14,714 | 1,664 | 354,708 | 71,782 |
| Mar. r | 1,282,842 | 317,013 | 317,013 | - | 951,939 | 844,364 | 107,575 | 13,890 | 12,227 | 1,663 | 350,706 | 75,791 |
| Apr. r | 1,291,162 | 305,470 | 305,470 | - | 970,970 | 863,395 | 107,575 | 14,722 | 13,059 | 1,663 | 346,041 | 75,791 |
| May r | 1,302,917 | 305,639 | 305,639 | - | 983,068 | 875,493 | 107,575 | 14,210 | 12,547 | 1,663 | 349,726 | 75,791 |
| June r | 1,294,145 | 289,735 | 289,735 | - | 989,401 | 881,025 | 108,376 | 15,009 | 13,952 | 1,057 | 358,881 | 73,844 |
| July r | 1,309,756 | 291,067 | 291,067 | - | 1,005,836 | 897,460 | 108,376 | 12,853 | 11,796 | 1,057 | 361,998 | 73,844 |
| Aug. | 1,301,876 | 294,081 | 294,081 | - | 996,169 | 887,793 | 108,376 | 11,626 | 10,569 | 1,057 | 365,997 | 73,844 |
| Sept. | 1,317,040 | 299,786 | 299,786 | - | 1,004,634 | 886,971 | 117,663 | 12,620 | 11,806 | 814 | 359,225 | 83,657 |
| Oct. | 1,344,275 | 306,987 | 306,987 | - | 1,022,560 | 904,897 | 117,663 | 14,728 | 13,914 | 814 | 379,112 | 83,657 |
| Nov. p..... | 1,358,799 | 297,847 | 297,847 | - | 1,047,669 | 930,006 | 117,663 | 13,283 | 12,469 | 814 | 388,755 | 83,657 |
| Dec. p..... | 1,395,677 | 283,126 | 283,126 | - | 1,100,209 | 982,546 | 117,663 | 12,342 | 11,528 | 814 | 406,465 | 83,657 |

¹ Includes Bank for International Settlements.

² Principally the International Bank for Reconstruction and Development and the Inter-

American Development Bank.

³ Data as of preceding quarter for non-quarter-end months.

TABLE CM-I-2.--Total Liabilities by Type, Payable in Dollars
Part A.--Foreign Countries

[In millions of dollars. Source: Office of International Financial Analysis]

| End of calendar year or month | Total foreign coun- tries (1) | Official institutions ¹ | | | | Banks | | | | Other foreigners | | | | |
|-------------------------------------|---|------------------------------------|--------------------------|---|---------------|--------------------------|--------------------------------------|---|----------------|---------------------------|---------------------------------------|--|--------|--------|
| | | Deposits | | U.S. Treasury bills and certifi- cates (4) | | Deposits | | U.S. Treasury bills and certifi- cates (8) | | Deposits | | U.S. Treasury bills and cer- tificates (13) | | |
| | | Demand (2) | Time ² (3) | Other lia- bil- ties (5) | Demand (6) | Time ² (7) | Other lia- bil- ties (9) | To own foreign offices (10) | Demand (11) | Time ² (12) | Other lia- bil- ties (14) | | | |
| | | | | | | | | | | | | | | |
| 1992 | 800,909 | 1,302 | 17,939 | 104,596 | 35,726 | 10,170 | 90,296 | 11,087 | 104,773 | 330,994 | 10,310 | 48,936 | 10,053 | 24,727 |
| 1993 | 915,736 | 1,600 | 21,653 | 151,100 | 46,468 | 9,718 | 105,262 | 10,712 | 148,206 | 318,273 | 10,236 | 45,411 | 10,652 | 36,445 |
| 1994 | 1,006,390 | 1,564 | 23,511 | 139,571 | 48,311 | 10,633 | 111,171 | 11,264 | 149,986 | 395,478 | 11,160 | 48,532 | 11,822 | 43,387 |
| 1995 | 1,088,510 | 2,098 | 30,717 | 168,534 | 74,579 | 11,758 | 103,471 | 15,872 | 164,021 | 396,290 | 10,571 | 53,714 | 12,599 | 44,286 |
| 1996 - Dec. r | 1,148,176 | 1,511 | 33,336 | 198,921 | 78,251 | 13,692 | 89,765 | 23,106 | 166,728 | 401,544 | 11,802 | 58,025 | 14,495 | 57,000 |
| 1997 - Jan. r | 1,142,081 | 1,290 | 32,646 | 193,621 | 87,209 | 12,898 | 89,308 | 20,962 | 163,357 | 393,411 | 11,985 | 58,702 | 13,778 | 62,914 |
| Feb. r | 1,165,014 | 1,371 | 34,457 | 196,555 | 82,391 | 11,561 | 88,769 | 19,499 | 167,229 | 406,087 | 11,938 | 61,040 | 14,919 | 69,198 |
| Mar. r | 1,161,377 | 2,368 | 32,691 | 196,219 | 85,735 | 13,014 | 87,692 | 19,088 | 163,530 | 413,540 | 12,244 | 61,444 | 14,521 | 59,291 |
| Apr. r | 1,168,865 | 2,341 | 33,428 | 186,432 | 83,269 | 14,451 | 82,414 | 19,567 | 172,174 | 421,625 | 12,430 | 61,652 | 15,214 | 63,868 |
| May r | 1,181,132 | 1,855 | 36,627 | 178,366 | 88,791 | 12,686 | 80,323 | 14,127 | 171,694 | 439,492 | 11,647 | 61,276 | 15,279 | 68,969 |
| June r | 1,170,760 | 1,482 | 39,849 | 163,950 | 84,454 | 14,800 | 79,281 | 27,115 | 187,820 | 418,610 | 12,488 | 61,105 | 14,662 | 65,144 |
| July r | 1,188,527 | 1,711 | 42,145 | 161,270 | 85,941 | 13,700 | 80,131 | 28,642 | 199,169 | 412,817 | 12,158 | 62,350 | 12,671 | 75,822 |
| Aug. | 1,181,874 | 2,198 | 40,301 | 165,453 | 86,129 | 13,323 | 81,890 | 30,629 | 195,471 | 409,009 | 11,369 | 63,395 | 12,873 | 69,834 |
| Sept. | 1,186,757 | 1,745 | 39,884 | 161,610 | 96,547 | 13,852 | 76,443 | 30,012 | 192,135 | 410,560 | 11,964 | 65,181 | 14,271 | 72,553 |
| Oct. | 1,211,884 | 2,034 | 41,670 | 153,283 | 110,000 | 18,354 | 83,172 | 33,085 | 194,922 | 403,484 | 13,127 | 63,421 | 13,699 | 81,633 |
| Nov. p | 1,227,853 | 1,891 | 39,666 | 150,102 | 106,188 | 21,317 | 84,591 | 32,995 | 201,095 | 425,609 | 12,491 | 61,124 | 13,333 | 77,451 |
| Dec. p | 1,265,672 | 2,311 | 41,222 | 148,301 | 91,292 | 17,515 | 83,804 | 31,915 | 198,098 | 484,056 | 12,237 | 62,963 | 13,161 | 78,797 |

PART B.--Nonmonetary International and Regional Organizations

[In millions of dollars. Source: Office of International Financial Analysis]

| End of calendar year or month | Total (1) | Demand deposits (2) | Time deposits ² (3) | U.S. Treasury bills and certificates (4) | Other liabilities ² (5) |
|-------------------------------------|--------------|---------------------------|--------------------------------------|---|--|
| 1992..... | 9,350 | 46 | 3,214 | 1,908 | 4,182 |
| 1993..... | 10,936 | 15 | 2,780 | 4,275 | 3,866 |
| 1994..... | 8,606 | 29 | 3,298 | 281 | 4,998 |
| 1995..... | 11,039 | 21 | 4,656 | 350 | 6,012 |
| 1996 - Dec. | 13,972 | 29 | 5,784 | 352 | 7,807 |
| 1997 - Jan. | 14,957 | 55 | 5,792 | 494 | 8,616 |
| Feb. | 14,714 | 51 | 5,035 | 307 | 9,321 |
| Mar. | 12,227 | 49 | 6,952 | 246 | 4,980 |
| Apr. | 13,059 | 30 | 5,238 | 174 | 7,617 |
| May | 12,547 | 16 | 4,857 | 122 | 7,552 |
| June | 13,952 | 775 | 6,669 | 65 | 6,443 |
| July | 11,796 | 86 | 4,726 | 47 | 6,937 |
| Aug. | 10,569 | 217 | 4,879 | 166 | 5,307 |
| Sept. | 11,806 | 771 | 5,967 | 53 | 5,015 |
| Oct. | 13,914 | 36 | 5,161 | 148 | 8,569 |
| Nov. p | 12,469 | 43 | 6,310 | 46 | 6,070 |
| Dec. p | 11,528 | 16 | 5,254 | 69 | 6,189 |

¹ Includes Bank for International Settlements.

² Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.--Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

TABLE CM-I-3.--Total Liabilities by Country

[Position at end of period in millions of dollars. Source: Office of International Financial Analysis]

| Country | Calendar year | | | 1997 | | | |
|---|---------------|---------|---------|---------|---------|---------|---------|
| | 1994 | 1995 | 1996 r | Aug. | Sept. | Oct. | Nov. p |
| Europe: | | | | | | | |
| Austria | 4,109 | 4,269 | 5,688 | 3,970 | 3,314 | 3,302 | 2,942 |
| Belgium-Luxembourg | 26,475 | 31,298 | 31,085 | 51,811 | 49,551 | 52,182 | 52,373 |
| Bulgaria | 611 | 752 | 418 | 942 | 980 | 814 | 945 |
| Czech Republic | 953 | 1,667 | 653 | 183 | 636 | 477 | 475 |
| Denmark | 3,137 | 3,517 | 2,905 | 1,969 | 3,146 | 2,638 | 2,436 |
| Finland | 1,569 | 3,035 | 2,031 | 1,960 | 2,990 | 2,824 | 2,796 |
| France | 52,816 | 49,220 | 42,540 | 46,728 | 49,517 | 51,509 | 52,140 |
| Germany | 32,356 | 31,065 | 31,778 | 29,952 | 32,055 | 28,971 | 29,894 |
| Greece | 1,409 | 2,039 | 1,845 | 1,598 | 2,093 | 2,082 | 1,236 |
| Hungary | 1,095 | 2,055 | 1,142 | 974 | 982 | 1,284 | 1,472 |
| Ireland | 1,987 | 2,615 | 2,021 | 3,096 | 3,266 | 3,707 | 3,786 |
| Italy | 13,419 | 16,045 | 15,690 | 12,644 | 13,221 | 14,818 | 14,082 |
| Netherlands | 17,259 | 14,993 | 12,258 | 8,649 | 9,360 | 9,091 | 7,982 |
| Norway | 2,339 | 1,424 | 1,464 | 733 | 1,376 | 1,077 | 1,848 |
| Poland | 2,316 | 5,690 | 5,546 | 4,119 | 4,726 | 5,659 | 5,025 |
| Portugal | 2,997 | 2,916 | 3,664 | 1,995 | 2,079 | 2,009 | 2,108 |
| Romania | 529 | 246 | 275 | 835 | 937 | 930 | 966 |
| Russia ¹ | 2,726 | 7,948 | 7,625 | 13,305 | 12,789 | 11,727 | 6,943 |
| Spain | 15,612 | 11,960 | 20,526 | 16,774 | 19,047 | 23,185 | 22,172 |
| Sweden | 3,157 | 3,376 | 2,168 | 2,774 | 2,883 | 2,207 | 2,473 |
| Switzerland | 42,126 | 46,210 | 47,402 | 47,190 | 45,147 | 45,360 | 47,950 |
| Turkey | 3,378 | 4,311 | 6,813 | 6,034 | 4,823 | 4,748 | 4,305 |
| United Kingdom | 187,081 | 161,112 | 182,035 | 196,966 | 187,101 | 193,451 | 206,033 |
| Yugoslavia ² | 245 | 177 | 295 | 276 | 243 | 233 | 234 |
| Other Europe | 20,966 | 14,255 | 13,331 | 15,510 | 15,630 | 20,532 | 18,832 |
| Total Europe | 440,667 | 422,195 | 441,198 | 470,987 | 467,892 | 484,817 | 491,448 |
| Canada | 26,523 | 32,002 | 41,438 | 32,295 | 34,555 | 35,245 | 35,884 |
| | 33,304 | | | | | | |
| Latin America and Caribbean: | | | | | | | |
| Argentina | 17,273 | 12,356 | 13,971 | 18,075 | 16,720 | 17,634 | 18,291 |
| Bahamas | 104,934 | 96,525 | 90,244 | 87,630 | 88,550 | 91,266 | 94,025 |
| Bermuda | 8,631 | 4,956 | 5,813 | 8,010 | 6,255 | 6,380 | 6,183 |
| Brazil | 9,292 | 24,317 | 27,749 | 31,985 | 34,071 | 32,171 | 33,105 |
| British West Indies | 237,571 | 249,273 | 259,860 | 278,769 | 287,526 | 283,960 | 277,726 |
| Chile | 3,174 | 2,891 | 3,050 | 3,421 | 3,393 | 3,645 | 3,349 |
| Colombia | 4,674 | 3,747 | 3,279 | 2,604 | 2,673 | 3,411 | 3,282 |
| Cuba | 13 | 8 | 21 | 60 | 55 | 71 | 57 |
| Ecuador | 886 | 1,323 | 1,779 | 1,517 | 1,513 | 1,676 | 1,709 |
| Guatemala | 1,136 | 1,289 | 1,287 | 1,393 | 1,452 | 1,402 | 1,364 |
| Jamaica | 541 | 498 | 652 | 556 | 546 | 504 | 468 |
| Mexico | 12,392 | 24,611 | 32,396 | 32,682 | 34,198 | 34,306 | 34,226 |
| Netherlands Antilles | 5,748 | 5,185 | 6,388 | 9,181 | 8,489 | 6,982 | 5,910 |
| Panama | 4,775 | 4,412 | 4,198 | 3,915 | 3,902 | 4,174 | 4,358 |
| Peru | 913 | 987 | 847 | 1,018 | 913 | 926 | 916 |
| Trinidad and Tobago | 641 | 456 | 601 | 548 | 540 | 563 | 605 |
| Uruguay | 1,649 | 1,869 | 1,907 | 2,084 | 2,024 | 2,211 | 2,274 |
| Venezuela | 14,504 | 12,117 | 17,566 | 20,399 | 20,865 | 20,924 | 22,335 |
| Other Latin America and Caribbean | 6,115 | 7,241 | 8,176 | 8,439 | 8,324 | 9,009 | 8,443 |
| Total Latin America and Caribbean | 434,862 | 454,061 | 479,784 | 512,286 | 522,009 | 521,215 | 518,626 |
| | 549,693 | | | | | | |

See footnotes at end of table.

TABLE CM-I-3.--Total Liabilities by Country, con.

[Position at end of period in millions of dollars. Source: Office of International Financial Analysis]

| Country | Calendar year | | | 1997 | | | | |
|--|---------------|-----------|-------------------|-----------|-----------|-----------|-----------|-----------|
| | 1994 | 1995 | 1996 ¹ | Aug. | Sept. | Oct. | Nov. p | Dec. p |
| Asia: | | | | | | | | |
| China: | | | | | | | | |
| Mainland..... | 10,066 | 33,765 | 30,438 | 10,450 | 12,664 | 16,244 | 17,443 | 18,238 |
| Taiwan..... | 9,971 | 11,743 | 16,018 | 11,824 | 13,484 | 15,231 | 13,610 | 11,724 |
| Hong Kong..... | 17,956 | 22,588 | 19,443 | 18,612 | 19,541 | 20,763 | 19,894 | 18,767 |
| India..... | 2,340 | 3,378 | 3,932 | 4,494 | 4,475 | 5,155 | 4,937 | 4,591 |
| Indonesia..... | 1,610 | 2,743 | 2,307 | 3,739 | 2,857 | 4,615 | 3,139 | 3,601 |
| Israel..... | 5,160 | 4,064 | 6,062 | 5,206 | 4,536 | 4,202 | 3,747 | 6,285 |
| Japan..... | 87,304 | 139,056 | 138,148 | 141,359 | 142,922 | 141,238 | 158,083 | 167,790 |
| Korea..... | 5,176 | 5,797 | 6,009 | 9,691 | 9,481 | 8,751 | 10,136 | 13,109 |
| Lebanon..... | 503 | 631 | 1,180 | 1,478 | 1,292 | 1,536 | 1,200 | 1,102 |
| Malaysia..... | 1,704 | 2,415 | 2,048 | 1,826 | 1,772 | 1,861 | 1,802 | 1,719 |
| Pakistan..... | 1,309 | 1,703 | 996 | 1,624 | 2,056 | 1,806 | 1,874 | 1,334 |
| Philippines..... | 2,722 | 3,100 | 3,383 | 2,549 | 2,418 | 2,514 | 2,567 | 3,259 |
| Singapore..... | 8,537 | 11,564 | 10,794 | 18,238 | 19,169 | 19,452 | 19,720 | 19,017 |
| Syria..... | 608 | 858 | 53 | 52 | 143 | 77 | 77 | 77 |
| Thailand..... | 6,475 | 12,291 | 10,921 | 4,963 | 6,549 | 6,992 | 5,858 | 6,505 |
| Oil-exporting countries ³ | 15,547 | 16,057 | 16,784 | 15,664 | 14,620 | 14,777 | 14,358 | 15,300 |
| Other Asia..... | 3,315 | 2,413 | 2,804 | 3,671 | 3,710 | 3,989 | 3,731 | 3,868 |
| Total Asia..... | 180,303 | 274,166 | 271,320 | 255,440 | 261,689 | 269,203 | 282,176 | 296,286 |
| Africa: | | | | | | | | |
| Egypt..... | 1,886 | 2,137 | 2,013 | 1,976 | 2,051 | 1,743 | 1,837 | 1,664 |
| Ghana..... | 233 | 229 | 251 | 216 | 244 | 242 | 259 | 302 |
| Liberia..... | 323 | 368 | 351 | 283 | 255 | 256 | 258 | 263 |
| Morocco..... | 97 | 104 | 112 | 94 | 99 | 105 | 69 | 138 |
| South Africa..... | 440 | 810 | 517 | 1,764 | 2,113 | 2,094 | 1,681 | 2,224 |
| Zaire..... | 9 | 10 | 10 | 7 | 14 | 3 | 5 | 10 |
| Oil-exporting countries ⁴ | 1,381 | 1,837 | 2,630 | 3,435 | 3,468 | 3,382 | 3,136 | 3,248 |
| Other Africa..... | 2,223 | 2,271 | 2,306 | 2,262 | 2,402 | 2,751 | 2,541 | 2,760 |
| Total Africa..... | 6,592 | 7,766 | 8,190 | 10,037 | 10,646 | 10,576 | 9,786 | 10,609 |
| Other countries: | | | | | | | | |
| Australia..... | 5,250 | 5,732 | 6,511 | 7,965 | 6,484 | 7,377 | 6,376 | 6,397 |
| All other..... | 915 | 1,163 | 1,478 | 1,240 | 1,145 | 1,114 | 1,220 | 926 |
| Total other countries..... | 6,165 | 6,895 | 7,989 | 9,205 | 7,629 | 8,491 | 7,596 | 7,323 |
| Total foreign countries..... | 1,095,112 | 1,197,085 | 1,249,919 | 1,290,250 | 1,304,420 | 1,329,547 | 1,345,516 | 1,383,335 |
| International and regional orgs: | | | | | | | | |
| International..... | 7,888 | 10,179 | 13,459 | 10,430 | 11,325 | 12,634 | 11,617 | 10,946 |
| European regional..... | 53 | 119 | 60 | 101 | 113 | 159 | 166 | 131 |
| Latin American regional..... | 798 | 1,152 | 1,643 | 579 | 759 | 1,328 | 1,104 | 575 |
| Asian regional..... | 194 | 194 | 157 | 443 | 301 | 539 | 263 | 562 |
| African regional..... | 170 | 496 | 281 | 73 | 122 | 63 | 133 | 123 |
| Middle Eastern regional..... | 39 | 37 | 36 | - | - | 5 | - | 5 |
| Total international and regional..... | 9,142 | 12,177 | 15,636 | 11,626 | 12,620 | 14,728 | 13,283 | 12,342 |
| Grand total..... | 1,104,254 | 1,209,262 | 1,265,555 | 1,301,876 | 1,317,040 | 1,344,275 | 1,358,799 | 1,395,677 |

¹ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."² Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.³ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).⁴ Includes Algeria, Gabon, Libya, and Niger.

TABLE CM-I-4.--Total Liabilities by Type and Country, Dec. 31, 1997, Preliminary

[Position in millions of dollars. Source: Office of International Financial Analysis]

| Country | Liabilities payable in dollars | | | | | | | | | | | | | | | Memorandum Negotiable CDs held for all foreigners (15) | |
|---|--|---------|--|----------------------------|-------------------------|---|-----------------------|--------------|---|------------------------|-------------------------------------|------------------------|---------------|--|------------------------|--|--|
| | Total liabilities | | | | | Liabilities to foreign official institutions and unaffiliated foreign banks | | | | | Liabilities to all other foreigners | | | | | | |
| | Payable in foreign currencies ¹ | | Totals | | | Short-term U.S. Deposits | | | Liabilities to banks' own foreign offices | | Short-term U.S. Deposits | | | Treasury obligations | | | |
| | Total dollars (1) | (2) | Payable in foreign currencies ¹ (3) | Banks' own liabilities (4) | Custody liabilities (5) | Demand (6) | Time ² (7) | Deposits (8) | Treasury obligations ³ (9) | Other liabilities (10) | Demand (11) | Time ² (12) | Deposits (13) | Treasury obligations ³ (14) | Other liabilities (15) | | |
| Europe: | | | | | | | | | | | | | | | | | |
| Austria | 3,344 | 2,721 | 623 | 2,452 | 269 | 162 | 1,030 | 97 | 658 | 604 | 11 | 142 | 11 | 6 | 19 | | |
| Belgium-Luxembourg.... | 47,118 | 41,003 | 6,115 | 15,034 | 25,969 | 536 | 4,041 | 9,957 | 15,679 | 6,713 | 500 | 340 | 457 | 2,780 | 399 | | |
| Bulgaria | 729 | 729 | - | 220 | 509 | 7 | 40 | 497 | 174 | 7 | - | 4 | - | - | - | | |
| Czech Republic | 1,298 | 1,295 | 3 | 955 | 340 | 826 | 33 | 340 | 63 | 22 | 4 | 7 | - | - | - | | |
| Denmark..... | 1,793 | 1,514 | 279 | 1,013 | 501 | 38 | 155 | 57 | 1,057 | 174 | 16 | 11 | 2 | 4 | 155 | | |
| Finland | 3,073 | 2,246 | 827 | 1,314 | 932 | 36 | 364 | 691 | 330 | 588 | 7 | 16 | - | 214 | 27 | | |
| France | 53,059 | 46,607 | 6,452 | 36,156 | 10,451 | 493 | 7,894 | 7,444 | 4,468 | 21,170 | 209 | 597 | 38 | 4,294 | 475 | | |
| Germany | 30,591 | 23,737 | 6,854 | 21,822 | 1,915 | 821 | 3,848 | 970 | 10,546 | 4,831 | 281 | 797 | 398 | 1,245 | 226 | | |
| Greece | 1,522 | 1,515 | 7 | 1,268 | 247 | 55 | 250 | 180 | 509 | 87 | 68 | 293 | 13 | 60 | 26 | | |
| Hungary | 1,064 | 1,061 | 3 | 168 | 893 | 42 | - | 34 | 958 | 8 | 12 | 7 | - | - | - | | |
| Ireland | 3,923 | 3,569 | 354 | 1,387 | 2,182 | 102 | 392 | 409 | 943 | 75 | 139 | 164 | 234 | 1,111 | 200 | | |
| Italy..... | 14,747 | 11,378 | 3,369 | 10,694 | 684 | 263 | 4,349 | 229 | 4,487 | 1,417 | 143 | 294 | 8 | 188 | 80 | | |
| Netherlands | 8,357 | 7,385 | 972 | 4,459 | 2,926 | 166 | 1,356 | 443 | 3,533 | 1,011 | 108 | 336 | 115 | 317 | 124 | | |
| Norway | 372 | 317 | 55 | 222 | 95 | 36 | 2 | 49 | 143 | 31 | 14 | 25 | - | 17 | - | | |
| Poland | 5,086 | 5,026 | 60 | 2,949 | 2,077 | 28 | 136 | 2,057 | 2,510 | 185 | 1 | 6 | 2 | 101 | - | | |
| Portugal | 2,383 | 2,262 | 121 | 982 | 1,280 | 65 | 454 | 1,117 | 182 | 159 | 13 | 98 | 11 | 163 | 32 | | |
| Romania..... | 734 | 733 | 1 | 233 | 500 | 16 | 65 | 500 | 120 | 26 | 3 | 3 | - | - | - | | |
| Russia ⁴ | 7,973 | 7,968 | 5 | 2,834 | 5,134 | 76 | 248 | 5,025 | 2,409 | 19 | 18 | 156 | 11 | 6 | 6 | | |
| Spain | 20,240 | 18,989 | 1,251 | 6,443 | 12,546 | 360 | 1,280 | 7,334 | 7,148 | 1,795 | 145 | 829 | 31 | 67 | 229 | | |
| Sweden | 2,487 | 1,628 | 859 | 988 | 640 | 101 | 390 | 120 | 254 | 306 | 18 | 57 | 113 | 269 | 49 | | |
| Switzerland..... | 47,543 | 39,258 | 8,285 | 19,752 | 19,506 | 549 | 2,289 | 10,825 | 10,806 | 12,549 | 220 | 695 | 888 | 437 | 2,721 | | |
| Turkey | 4,141 | 4,054 | 87 | 1,866 | 2,188 | 103 | 562 | 2,096 | 762 | 349 | 16 | 129 | 24 | 13 | 16 | | |
| United Kingdom..... | 210,076 | 181,824 | 28,252 | 167,781 | 14,043 | 2,136 | 28,803 | 3,009 | 21,052 | 104,335 | 1,054 | 2,469 | 2,838 | 16,128 | 2,666 | | |
| Yugoslavia ⁵ | 239 | 239 | - | 238 | 1 | 11 | 7 | - | 158 | 1 | 1 | 8 | - | 53 | 1 | | |
| Other Europe | 14,228 | 13,233 | 995 | 11,173 | 2,060 | 150 | 5,312 | 1,415 | 5,840 | 245 | 27 | 151 | 54 | 39 | 201 | | |
| Total Europe..... | 486,120 | 420,291 | 65,829 | 312,403 | 107,888 | 7,178 | 63,300 | 54,895 | 94,789 | 156,707 | 3,028 | 7,634 | 5,248 | 27,512 | 7,652 | | |
| Canada | 33,304 | 28,341 | 4,963 | 21,228 | 7,113 | 267 | 4,219 | 1,851 | 3,568 | 10,508 | 937 | 1,917 | 265 | 4,809 | 402 | | |
| Latin America and Caribbean: | | | | | | | | | | | | | | | | | |
| Argentina | 20,270 | 20,193 | 77 | 15,992 | 4,201 | 209 | 8,326 | 3,577 | 1,955 | 247 | 657 | 4,397 | 166 | 659 | 89 | | |
| Bahamas | 114,652 | 113,016 | 1,636 | 90,382 | 22,634 | 51 | 4,079 | 225 | 22,288 | 80,545 | 85 | 1,467 | 771 | 3,505 | 1,041 | | |
| Bermuda..... | 7,207 | 7,036 | 171 | 3,274 | 3,762 | 106 | 535 | 419 | 2,364 | 37 | 127 | 318 | 463 | 2,667 | 125 | | |
| Brazil | 30,603 | 30,107 | 496 | 23,691 | 6,416 | 817 | 10,339 | 557 | 13,780 | 674 | 624 | 2,972 | 68 | 276 | 119 | | |
| British West Indies | 284,363 | 270,407 | 13,956 | 175,428 | 94,979 | 121 | 5,381 | 97 | 90,264 | 138,552 | 695 | 4,977 | 2,202 | 28,118 | 932 | | |
| Chile..... | 4,138 | 4,072 | 66 | 3,759 | 313 | 231 | 628 | 87 | 392 | 772 | 212 | 1,453 | 38 | 259 | 100 | | |
| Colombia | 3,646 | 3,630 | 16 | 3,442 | 188 | 80 | 979 | 50 | 480 | 142 | 242 | 1,580 | 12 | 65 | 120 | | |
| Cuba..... | 66 | 66 | - | 66 | - | 3 | - | - | 7 | - | - | 51 | - | 5 | - | | |
| Ecuador | 2,083 | 2,078 | 5 | 1,512 | 566 | 224 | 118 | - | 585 | 79 | 184 | 581 | 12 | 295 | 16 | | |
| Guatemala | 1,497 | 1,494 | 3 | 1,413 | 81 | 81 | 236 | - | 170 | 76 | 119 | 749 | 15 | 48 | 31 | | |
| Jamaica | 473 | 450 | 23 | 439 | 11 | 28 | 140 | 2 | 94 | 52 | 33 | 96 | 1 | 4 | 1 | | |
| Mexico | 35,529 | 33,971 | 1,558 | 19,664 | 14,307 | 314 | 3,232 | 9,279 | 7,900 | 946 | 1,178 | 9,316 | 365 | 1,441 | 758 | | |
| Netherlands Antilles | 6,001 | 5,078 | 923 | 3,458 | 1,620 | 120 | 279 | 8 | 398 | 427 | 53 | 676 | 1,335 | 1,782 | 172 | | |
| Panama | 4,306 | 4,239 | 67 | 3,742 | 497 | 92 | 453 | 39 | 270 | 1,146 | 159 | 1,583 | 128 | 369 | 85 | | |
| Peru | 902 | 893 | 9 | 867 | 26 | 31 | 8 | - | 93 | 49 | 81 | 606 | 2 | 23 | 16 | | |
| Trinidad and Tobago | 581 | 580 | 1 | 544 | 36 | 11 | 67 | - | 201 | 14 | 24 | 227 | 3 | 33 | 5 | | |
| Uruguay | 2,409 | 2,382 | 27 | 2,185 | 197 | 66 | 284 | 2 | 354 | 696 | 80 | 713 | 18 | 169 | 69 | | |
| Venezuela | 21,824 | 21,539 | 285 | 13,459 | 8,080 | 140 | 2,439 | 5,530 | 3,725 | 144 | 1,139 | 7,876 | 132 | 414 | 625 | | |
| Other Latin America and Caribbean | 9,143 | 9,101 | 42 | 7,707 | 1,394 | 385 | 1,825 | 698 | 1,158 | 331 | 602 | 3,360 | 78 | 664 | 263 | | |
| Total Latin America and Caribbean..... | 549,693 | 530,332 | 19,361 | 371,024 | 159,308 | 3,110 | 39,348 | 20,570 | 146,478 | 224,929 | 6,294 | 42,998 | 5,809 | 40,796 | 4,567 | | |

See footnotes at end of table.

TABLE CM-I-4.--Total Liabilities by Type and Country, Dec. 31, 1997, Preliminary, con.

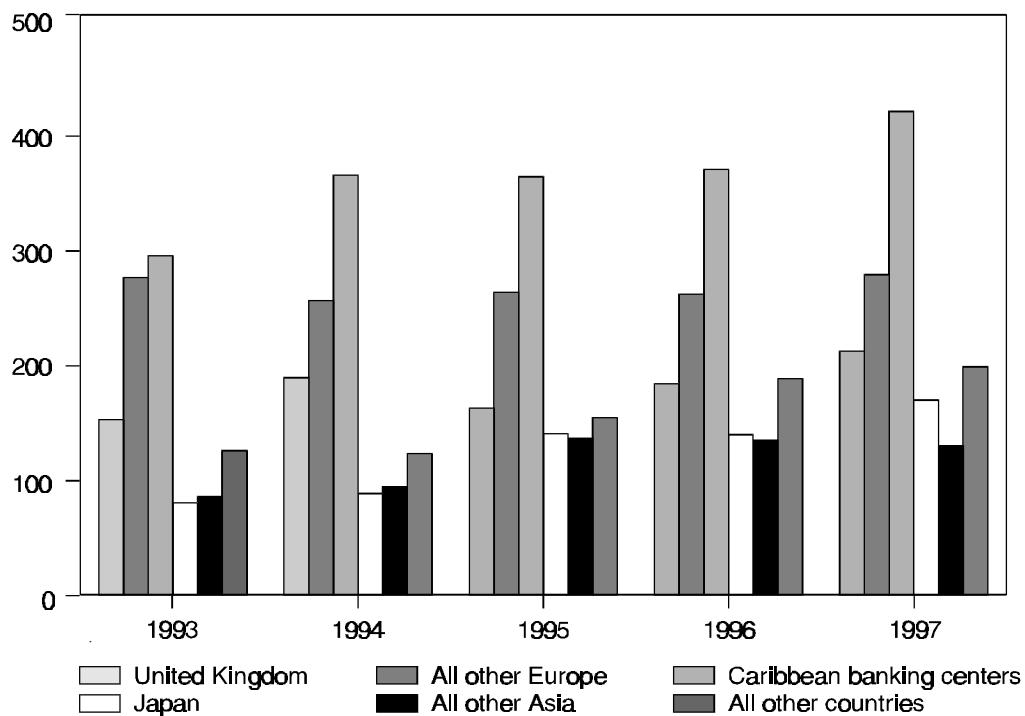
[Position in millions of dollars. Source: Office of International Financial Analysis]

| Country | Liabilities payable in dollars | | | | | | | | | | | | | | | Memorandum Negotiable CDs held for all foreigners (15) | | | | | | | | |
|--|--------------------------------|-----------|--|---------|---------|---|-----------------------|-------------|-----------------------|------------------------------|-------------------------------------|--------------------------|-------------|------------------------|---------------|--|--|-------------------------------|--|---------------------------|--|------------------------|--|--|
| | Total liabilities | | | | | Liabilities to foreign official institutions and unaffiliated foreign banks | | | | | Liabilities to all other foreigners | | | | | | | | | | | | | |
| | Payable in dollars (1) | | Payable in foreign currencies ¹ (2) | | | Banks' own liabilities (3) | | Custody (4) | | Short-term U.S. Deposits (6) | | Treasury obligations (8) | | Other liabilities (9) | | Banks' own foreign offices (10) | | Short-term U.S. Deposits (11) | | Treasury obligations (13) | | Other liabilities (14) | | |
| | Total (1) | (2) | (3) | (4) | (5) | Demand (6) | Time ² (7) | Demand (8) | Time ² (9) | Demand (10) | (11) | Time ² (12) | Demand (13) | Time ² (14) | Deposits (15) | | | | | | | | | |
| Asia: | | | | | | | | | | | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | | | | | | | | | | | |
| Mainland | 18,238 | 18,238 | - | 3,764 | 14,474 | 236 | 1,486 | 7,328 | 8,406 | 314 | 32 | 259 | 11 | 166 | 71 | | | | | | | | | |
| Taiwan | 11,724 | 11,700 | 24 | 8,182 | 3,518 | 318 | 1,827 | 3,078 | 3,437 | 538 | 192 | 1,836 | 49 | 425 | 161 | | | | | | | | | |
| Hong Kong | 18,767 | 17,759 | 1,008 | 14,146 | 3,613 | 789 | 1,292 | 767 | 2,268 | 7,038 | 338 | 3,079 | 544 | 1,644 | 178 | | | | | | | | | |
| India | 4,591 | 4,567 | 24 | 2,007 | 2,560 | 311 | 41 | 1,885 | 926 | 868 | 35 | 156 | - | 345 | 43 | | | | | | | | | |
| Indonesia | 3,601 | 3,554 | 47 | 2,513 | 1,041 | 287 | 63 | 952 | 1,166 | 557 | 46 | 469 | 1 | 13 | 5 | | | | | | | | | |
| Israel | 6,285 | 6,283 | 2 | 2,487 | 3,796 | 92 | 161 | 3,341 | 917 | 708 | 55 | 782 | 103 | 124 | 221 | | | | | | | | | |
| Japan | 167,790 | 143,404 | 24,386 | 68,288 | 75,116 | 1,478 | 4,006 | 70,427 | 7,356 | 56,912 | 413 | 804 | 774 | 1,234 | 1,482 | | | | | | | | | |
| Korea | 13,109 | 12,955 | 154 | 11,225 | 1,730 | 704 | 1,930 | 1,258 | 1,773 | 6,741 | 41 | 332 | 16 | 160 | 65 | | | | | | | | | |
| Lebanon | 1,102 | 1,102 | - | 1,086 | 16 | 38 | 336 | - | 621 | 22 | 6 | 63 | 12 | 4 | 1 | | | | | | | | | |
| Malaysia | 1,719 | 1,669 | 50 | 1,314 | 355 | 160 | 2 | 330 | 741 | 97 | 17 | 321 | 1 | - | - | | | | | | | | | |
| Pakistan | 1,334 | 1,327 | 7 | 595 | 732 | 135 | 48 | 682 | 169 | 238 | 15 | 35 | - | 5 | 2 | | | | | | | | | |
| Philippines | 3,259 | 3,250 | 9 | 2,659 | 591 | 404 | 287 | 180 | 1,510 | 261 | 81 | 491 | 2 | 34 | 29 | | | | | | | | | |
| Singapore | 19,017 | 17,988 | 1,029 | 15,464 | 2,524 | 828 | 2,723 | 1,104 | 2,774 | 9,945 | 145 | 298 | 74 | 97 | 9 | | | | | | | | | |
| Syria | 77 | 35 | 42 | 31 | 4 | 3 | 1 | - | 4 | - | 4 | 18 | 3 | 2 | 1 | | | | | | | | | |
| Thailand | 6,505 | 6,501 | 4 | 1,668 | 4,833 | 140 | 91 | 4,818 | 510 | 792 | 25 | 122 | 1 | 2 | - | | | | | | | | | |
| Other Asia | 19,168 | 18,825 | 343 | 14,395 | 4,430 | 574 | 2,809 | 2,711 | 5,203 | 5,690 | 162 | 616 | 109 | 951 | 386 | | | | | | | | | |
| Total Asia | 296,286 | 269,157 | 27,129 | 149,824 | 119,333 | 6,497 | 17,103 | 98,861 | 37,781 | 90,721 | 1,607 | 9,681 | 1,700 | 5,206 | 2,654 | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | | | | | | | | | | | |
| Egypt | 1,664 | 1,663 | 1 | 766 | 897 | 81 | 174 | 824 | 406 | 93 | 12 | 60 | 1 | 12 | 20 | | | | | | | | | |
| Ghana | 302 | 302 | - | 271 | 31 | 24 | 36 | 31 | 158 | 17 | 12 | 18 | - | 6 | - | | | | | | | | | |
| Liberia | 263 | 255 | 8 | 138 | 117 | 1 | - | 1 | 24 | - | 16 | 111 | 54 | 48 | 31 | | | | | | | | | |
| Morocco | 138 | 138 | - | 133 | 5 | 19 | 5 | - | 93 | 8 | 2 | 11 | - | - | - | | | | | | | | | |
| South Africa | 2,224 | 2,158 | 66 | 771 | 1,387 | 352 | 123 | 1,350 | 209 | 4 | 23 | 62 | 1 | 34 | 2 | | | | | | | | | |
| Zaire | 10 | 10 | - | 10 | - | 6 | - | - | - | 4 | - | - | - | - | - | | | | | | | | | |
| Other Africa | 6,008 | 5,817 | 191 | 5,027 | 790 | 1,741 | 626 | 749 | 1,812 | 394 | 187 | 258 | 4 | 46 | 33 | | | | | | | | | |
| Total Africa | 10,609 | 10,343 | 266 | 7,116 | 3,227 | 2,224 | 964 | 2,955 | 2,702 | 520 | 252 | 520 | 60 | 146 | 86 | | | | | | | | | |
| Other countries: | | | | | | | | | | | | | | | | | | | | | | | | |
| Australia | 6,397 | 6,304 | 93 | 3,412 | 2,892 | 527 | 82 | 995 | 3,694 | 513 | 80 | 70 | 66 | 277 | 669 | | | | | | | | | |
| All other | 926 | 904 | 22 | 751 | 153 | 23 | 10 | 89 | 378 | 158 | 39 | 143 | 13 | 51 | 16 | | | | | | | | | |
| Total other countries | 7,323 | 7,208 | 115 | 4,163 | 3,045 | 550 | 92 | 1,084 | 4,072 | 671 | 119 | 213 | 79 | 328 | 685 | | | | | | | | | |
| Total foreign countries | 1,383,335 | 1,265,672 | 117,663 | 865,758 | 399,914 | 19,826 | 125,026 | 180,216 | 289,390 | 484,056 | 12,237 | 62,963 | 13,161 | 78,797 | 16,046 | | | | | | | | | |
| International and regional orgs.: | | | | | | | | | | | | | | | | | | | | | | | | |
| International | 10,946 | 10,255 | 691 | 10,139 | 116 | 5 | 4,942 | 62 | 5,246 | - | - | - | - | - | - | | | | | | | | | |
| European regional | 131 | 59 | 72 | 52 | 7 | 4 | 25 | 7 | 23 | - | - | - | - | - | - | | | | | | | | | |
| Latin American regional | 575 | 524 | 51 | 523 | 1 | 5 | 287 | - | 232 | - | - | - | - | - | - | | | | | | | | | |
| Asian regional | 562 | 562 | - | 482 | 80 | 1 | - | - | 561 | - | - | - | - | - | - | | | | | | | | | |
| African regional | 123 | 123 | - | 123 | - | 1 | - | - | 122 | - | - | - | - | - | - | | | | | | | | | |
| Middle Eastern regional | 5 | 5 | - | 5 | - | - | - | - | 5 | - | - | - | - | - | - | | | | | | | | | |
| Total international and regional | 12,342 | 11,528 | 814 | 11,324 | 204 | 16 | 5,254 | 69 | 6,189 | - | - | - | - | - | - | | | | | | | | | |
| Grand total | 1,395,677 | 1,277,200 | 118,477 | 877,082 | 400,118 | 19,842 | 130,280 | 180,285 | 295,579 | 484,056 | 12,237 | 62,963 | 13,161 | 78,797 | 16,046 | | | | | | | | | |

¹ These data as of Sept. 30, 1997.² Excludes negotiable time certificates of deposit, which are included in "Other liabilities."³ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to \$1,245 million.⁴ Beginning with series for December 1992 forward, data for all other republics of the former U.S.S.R. are reported under "Other Europe."⁵ Includes data on Serbia and Montenegro, which presently form an entity not formally recognized by the United States. Data for entities of the former Yugoslavia recognized as independent states by the United States are reported under "Other Europe" as follows: Beginning in December 1992 for Bosnia and Herzegovina, Croatia and Slovenia; and beginning in June 1994 for the Former Yugoslav Republic of Macedonia.

**CHART CM-A.--U.S. Liabilities to Foreigners
Reported by U.S. Banks, Brokers, and Dealers
with Respect to Selected Countries**

(In billions of dollars)



| Country | 1993 | 1994 | 1995 | 1996 | 1997 |
|--|-----------|-----------|-----------|-----------|-----------|
| United Kingdom | 150,912 | 187,081 | 161,112 | 182,035 | 210,076 |
| All other Europe | 273,626 | 253,586 | 261,083 | 259,163 | 276,044 |
| Caribbean banking centers ¹ | 292,335 | 361,659 | 360,351 | 366,503 | 416,529 |
| Japan | 79,241 | 87,304 | 139,056 | 138,148 | 167,790 |
| All other Asia | 84,510 | 92,999 | 135,110 | 133,172 | 128,496 |
| Subtotal..... | 880,624 | 982,629 | 1,056,712 | 1,079,021 | 1,198,935 |
| All other countries..... | 124,307 | 121,625 | 152,550 | 186,534 | 196,742 |
| Grand total | 1,004,931 | 1,104,254 | 1,209,262 | 1,265,555 | 1,395,677 |

¹ Includes Bahamas, Bermuda, British West Indies, Netherlands Antilles, and Panama.